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NGC at the 39th World Money Fair

Posted on 2/1/2010

NGC had a successful showing at this important international event, educating dealers and collectors on third-party certification services, extending an honorary gift to a special guest and viewing a number of NGC-certified coins on display.

One of the most important international events on the calendar for numismatists is the World Money Fair, held at the end of January each year in Berlin. Mints from around the world come to showcase their products for the year ahead. Dealers of classic and modern coinage trade in an active bourse attended by over 13,000 people. And of course, NGC attends to present information about its services for numismatists.

Only a few years ago, most collectors in Europe were unfamiliar with coin certification, but the popularity of third-party grading from NGC is growing quickly. Several dealers offer extensive inventories of NGC-certified coins. The advantages of independent, expert certification and the precision of NGC's coin grading scale offer clear advantages. To better serve this market, NGC opened an office in Zurich, Switzerland, in mid-2008.

NGC next returns to Germany on March 6 and 7, for Numismata Munich.



Richard Stein, director of NGC European operations, educates dealers and collectors in Europe about professional third-party certification.



At the NGC booth, Scott Schechter, vice president of the Certified Collectibles Group, and Patricia Ziegler from NGC's Zurich office present a special NGC sample coin to A.M. Beck, founder and honorary president of the World Money Fair.



This dealer's offerings at the World Money Fair included a number of NGC-certified coins.

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Counterfeit Detection: Split-Second Authentication

Posted on 2/8/2010

Sometimes a feature allows you to immediately and conclusively determine that a coin is fake, regardless of any of the coin's other attributes. Here is an example of a fake coin purporting to be a Mexico 1741 pillar dollar.

Occasionally an authenticator can reach a decision about a coin's authenticity in a fraction of a second. This scenario has played out many times...a collector places a coin in the hands of a numismatist. As soon as the coin touches his hand, he says, "No good." The response from the collector is usually one of incredulity, and a stream of follow-up questions, "Don't you need to do more tests? Metallurgic analysis? Diagnostic studies? At least weigh the thing?!"

The truth is that sometimes certain attributes of a suspect coin can immediately reveal it to be fake and no further investigation is warranted or advised. Coins of this type are not generally deceptive to numismatists, but they do get by the occasional hobbyist or even the specialized collector who doesn't usually venture out of his core focus area. We know this because counterfeits of this type are submitted to NGC, albeit infrequently. Some of these very obvious tell-tale attributes that are seen on counterfeits include the following:

1. Coin bears a date (or date and mintmark combination) that was not used to strike authentic coins.
2. Coin is the wrong size.
3. Coin has an edge type that was not used to produce authentic coins.

To illustrate coins that fall into this category, we are going to focus on an example of a coin with a wrong edge type. Shown is a die-struck 1741 pillar dollar with a reeded edge. Genuine pillar dollars have deeply incised, ornamental edges that almost always upset the rim, making them rough and irregular. This fake has a thin, flat rim and a neatly reeded edge, quite unlike genuine examples of this issue. The difference is very striking to anyone familiar with genuine pillar dollars. In an instant, the coin can be discounted as a fake.



Foreign issues are not the only coin type to be copied in this way. The same type of counterfeit exists of early US dollars. While genuine Flowing Hair and Bust Dollars have lettered edges, counterfeits with reeded edges are plentiful. Although these are very seldom submitted to NGC for authentication, they do trade on online auction sites such as eBay.

Fakes displaying these errors are far more abundant than you might realize. By familiarizing yourself with the basic features of a coin type, you can easily detect the coins that display the most obvious mistakes of a counterfeiter...in an instant.

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United States Mint to Launch 2010 Lincoln One-Cent Coin in Springfield, Illinois

Posted on 2/8/2010

Invitation announcement from the United States Mint; new coin features "Preservation of the Union" Design.

The public and media are invited to the official launch ceremony for the Nation's new Lincoln "Preservation of the Union" One-Cent Coin, which features a redesigned reverse that will appear on one-cent coins from this year forward. The coin's reverse design is emblematic of President Lincoln's preservation of the United States of America as a single and united country. The event will take place at the Abraham Lincoln Presidential Museum on Thursday, February 11, at 9:30 a.m. Central Time (CT). Children 18 years and younger will receive a new 2010 Lincoln "Preservation of the Union" One-Cent Coin to commemorate the event.

WHAT

Presentation of the 2010 Abraham Lincoln "Preservation of the Union" One-Cent Coin and Coin Exchange*

WHO

Ed Moy, Director, United States Mint

Jan Grimes, Acting Executive Director, Abraham Lincoln Presidential Library and Museum

Elizabeth Wooley, News Anchor/Reporter, WICS TV

Dr. James Cornelius, Curator, Abraham Lincoln Presidential Library and Museum

WHEN

Thursday, February 11, 2010, at 9:30 a.m. (CT)

WHERE

Abraham Lincoln Presidential Museum
212 N. Sixth Street
Springfield, IL 62701

The United States Mint will hold a Coin Forum on Wednesday evening, February 10, at 6:30 p.m. The Coin Forum is an opportunity for coin enthusiasts to meet United States Mint Director Moy and ask questions about U.S. coinage. The event will be held at the Abraham Lincoln Presidential Library (multi-purpose room), 112 N. Sixth Street, Springfield, IL, 62701.

* A minimum purchase of two rolls and maximum of six rolls of coins bearing the new 2010 Lincoln "Preservation of the Union" design will be in effect for the coin exchange. (Limits are subject to change.)

To see the United States Mint announcement, visit USmint.gov.

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From the NGC Archives: 1946-D Walking Liberty Half Dollar

Posted on 2/11/2010

This month's coin is a wonderful specimen with an outstanding array of colors.

German-American sculptor Adolph A. Weinman designed and modeled this beautiful half dollar in 1916. Its contemporary, the Mercury Dime, was also his work, and both types were struck concurrently for many years. 1946, however, proved to be the penultimate year for this popular half-dollar.



A fabulous gem of the very highest order, this wonderful specimen from the Denver Mint is fully struck; it features clear definition to Liberty's head and distinct separation in her left hand. The surfaces of this coin are bright and deeply lustrous throughout. Perhaps the greatest asset of this lovely coin is its outstanding array of colors. Walking Liberty Halves do not usually tone attractively, but this delightful specimen reveals rich shades of amber, gold, russet and sea green, distributed in a balanced and extremely pleasing manner.

Are you interested in Half Dollars? Click [here](#) to visit the NGC Coin Encyclopedia and read more.

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NumisMedia Market Report: FUN Leads the Coin Market into 2010

Posted on 2/11/2010

As always, the FUN Convention is a good indication of what will happen in the coin market in the year ahead. And NumisMedia's report to the hobby is that we are in the right business at the most opportune time.

The FUN Convention is known for painting a partial picture of what is to come in the new year. Sometimes it is a difficult picture to decipher. This year it is very easy to describe. The coin market (and the economy) is full of jitters. Most buyers do not know what to purchase in these times of uncertainty, but what is evident is that many want to acquire rare coins and any bullion-related coins. They are demanding hard assets that they can hold in their hands. Most consumers do not want investment funds or savings left in a bank; it is not as safe there as it once was. Banks are offering only one to two percent interest on savings, if that, while charging as much as 25% to 30% on credit card interest. If coin dealers tried to make half that spread, they would be run out of business. If you glean anything from the FUN experience, it is that we are in the right business at the most opportune time.

Gold cooperated and advanced right through the week at FUN. Rare coins changed hands as well as key dates, but some coins required minor discounts, while others brought premiums over current FMV levels. What this means is the overall market is mixed with activity in most areas. The only areas that remain soft are the common issues of modern coin series. Coins with high populations are steady at best with not much interest being shown by potential buyers. Anything after 1940 is not as active as prior, unless they are coins of the highest grade in a series. The highest-grade coins will still attract Registry collectors, especially if the populations are very low for the grade. In addition, bullion-related modern issues were very active as long as they were priced competitively with appropriate premiums above the intrinsic value.

Prior to the FUN Convention, Bowers and Merena Auctions began the auction season with the Orlando Rarities Sale. The sale contained nearly 900 lots that realized a little over \$2.5 million. One of the more interesting highlights of this sale was the 1851 Augustus Humbert \$50 Gold AU 55, which is missing the digits 88 from the inscription "880 THOUS" on the obverse. This coin is unique and sold for \$115,000. Another important coin was the 1879 Flowing Hair Stella \$4 Gold in Cameo PR 66; this beauty realized \$182,500. Below is a list of other major rarities and the prices they brought. Please contact Bowers and Merena for a list of all prices realized.

Denomination	Grade	Price Realized
1867 Shield Nickel w/ Rays	PCGS PR 65	\$54,625
1937 D Buffalo Nickel 3 Leg	PCGS MS 65	\$35,650
1852 Seated Dime	NGC PR 65	\$12,650
1852 O Seated Quarter	PCGS MS 62	\$26,450
1916 St. Lib Quarter	NGC MS 65 FH	\$24,150
1927 S St. Lib Quarter	NGC MS 66	\$10,063
1795 FH Half Two Leaves	NGC AU 58	\$16,389
1896 S Morgan Dollar	PCGS MS 65	\$17,313
1855 \$1 Gold TII	NGC MS 63	\$10,350
1911 \$2 ½ Indian	NGC PR 67	\$39,100
1803/2 \$5 Gold	NGC MS 65	\$115,000
1812 \$5 Bust Gold	NGC MS 64	\$29,900
1885 \$5 Gold	PCGS PR 64 DCam	\$16,100
1926 D \$20 Saint	PCGS MS 63	\$31,050

The Heritage FUN Auction brought a tremendous amount of enthusiasm to the overall market. Of course, much of this was a result of the appearance of the 1913 Liberty Head Nickel. The history behind this rarity always attracts collectors and non-collectors alike. When one of these coins is offered at auction, news travels around the globe and competitive bidding is sure to follow. In this instance, the hammer stopped at \$3,737,500 and a record price was recorded for this NGC-certified PR 64. This is the second finest of the five known pieces minted and was the highlight of a sale that realized well over \$36 million. An unusual Pattern Gold coin brought \$1,265,000; the 1874 \$10 Bickford grades PCGS PR 65 Deep Cameo. It is one of only two known to exist. A third million-dollar coin in this magnificent sale was the 1927 D \$20 Saint Gaudens. This was the Ralph P. Muller coin and grades PCGS MS 66. It sold for \$1,495,000 and will be the new highlight in an important collection. There were so many major highlights in the sale it is difficult to report them all, so we will list just a few below. For a complete list of prices realized, please contact Heritage Galleries.

Denomination	Grade	Price Realized
1943 Lincoln Cent Copper	PCGS AU 58	\$218,500
1918/7 D Buffalo Nickel	PCGS MS 65	\$264,500
1853 Seated Quarter A/R	NGC PR 65 Cameo	\$230,000
1892 S Morgan Dollar	PCGS MS 65	\$115,000
1879 \$4 Gold Flowing Hair	NGC PR 67 Cameo	\$299,000

1839 \$5 Gold	NGC PR 61	\$184,000
1899 S \$5 Gold	NGC MS 69	\$103,500
1795 \$10 Gold 13 Leaves	PCGS MS 62	\$115,000
1801 \$10 Gold	NGC MS 65	\$161,000
1899 S \$10 Gold	NGC MS 69	\$195,500
1870 CC \$20 Gold	NGC XF 40	\$184,009
1870 CC \$20 Gold	PCGS XF 45	\$230,000
1926 D Saint Gaudens	PCGS MS 65	\$253,000

We have no doubt that millions of dollars are available for rare coins. As we touched on earlier, unspent cash could be wasting potential profits. As you can see from these auctions, knowledgeable buyers are more than willing to purchase coins that have potential. Yet, this market is not for everyone. Collectors must be capable of grading coins and determining Fair Market Value. The track record for specific coins by grade is a major help in determining the future for profits. In addition, the Pop Reports can reveal just how many coins are available by grade. Most dealers feel that classic rarities are the best coins to purchase because they represent the core of long-term collections.

However, we do see many new types of buyers in today's market. Many novices look to the current bullion coins for collector value as well as intrinsic value. New collectors feel more secure in knowing that they can follow bullion prices and know how their portfolios are doing. Although when speculation enters into the equation, premiums can become exorbitant, for example, in the area of Proof Gold Eagles. The FMV for one-ounce coins was as high as \$2,720; currently the FMV is \$1,890. Many dealers feel the premiums are still too high over the gold value. This could very well chase more of these new buyers into the "real" rare coin market.

This article is a guest article written by:



The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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USA Coin Album: The Coinage of 1837, Part Four

Posted on 2/11/2010

This month, David W. Lange continues recalling a pivotal year in the history of United States coinage, with part four in his series.

Until 1834, United States gold coins were largely unknown to the American people. The weight standard established in 1792 for gold was seemingly correct at that time, but shifts in the metals market a few years later made such pieces worth more as bullion than as legal tender. The inevitable result was that these coins were shipped overseas and refashioned into the money of other nations almost as soon as the Philadelphia Mint could deliver them to depositors.



After years of dancing around this reality, Congress finally passed legislation effective August 1, 1834, which lowered the weight of our gold coins enough to permit them to circulate domestically. Still remaining was a very awkward standard of .8992 gold, with the balance being primarily copper with traces of silver permissible. Very difficult for the Mint's refiners to achieve, this standard was revised to a more practical .900 gold in 1837, the year of this month's study.

The impetus for making these necessary changes was the discovery of the first large deposits of gold in the United States. Beginning in the late 1820s, Georgia and North Carolina both became the focus of prospectors from around the country. These sources of domestic gold thrived for the next few decades, until their riches were eclipsed by those of California and Colorado.

With so much gold arriving at the Philadelphia Mint, agitation began for the creation of branch mints that would be situated closer to the mines. This resulted in 1835 legislation that created new facilities at Charlotte, North Carolina, and Dahlonega, Georgia, each mint restricted to the coining of gold alone (a third mint in New

Orleans was authorized at the same time, but its role was to refine and / or coin both silver and gold arriving into that port from Latin America). None of these mints began striking coins until 1838, so they will play no role in this look at the previous year's gold coinage, all of which was made at Philadelphia.

Coining of the eagle, or ten-dollar piece, had been suspended in 1804 due to its widespread exportation as bullion, though its production would resume in 1838 under the new standards. After about 1814, the half eagle and quarter eagle were likewise exported and melted almost en masse, but the government chose to ignore this situation until the 1830s. In 1837, the only gold denominations still current were thus the five-dollar and two-and-a-half-dollar pieces. These had been produced in very large numbers since 1834 and especially so during 1836. In that year, after decades of haggling, France finally paid the United States reparations for its seizure of American property and personnel during the Napoleonic Wars. All of this compensation arrived in the form of French gold coins, which were then melted and restruck as American half and quarter eagles.

This production eased in 1837, when the mintage of quarter eagles fell to less than a tenth of the 1836 figure, a mere 45,080 pieces being issued. The half eagle, always being a more useful and popular denomination, fared much better. Some 207,121 five-dollar pieces were made that year.

Beyond mintage figures and rarity ratings, there exists little published information on gold coins of this Classic Head type. Books don't hold the answers, and one has to search out specialized journals for answers about dies and varieties. John W. McCloskey is the premier researcher in this area, and he has provided us with some very useful facts.

Three die marriages are known for the 1837 quarter eagle. A single obverse die was paired with two different reverses for the currency strikes, while an entirely different pair of dies was used to coin the three known proofs pieces. Both obverse dies feature a script-style or "Fancy 8" in their dates. All regular 1837 quarter eagles are scarce but collectable. Just two proof examples are available to collectors, one of them impaired, while a third piece is part of the Smithsonian's National Numismatic Collection.

The 1837 half eagle is represented by three die marriages, each one featuring unique pairings of three obverse and three reverse dies. Two of the obverses feature dates having the symmetrical or "Block 8," one with a single forelock to Liberty's hair and the other a double forelock. The third obverse die has the Fancy 8 found on quarter eagles and a single forelock. The distinctions in the reverse dies are quite subtle and hard to detail. Walter Breen described "Small 5" and "Large 5" varieties in the size of the denomination text, but the differences are negligible.

McCloskey distinguishes these dies by the size of the bud on the olive branch and by the absence or presence of a tongue to the eagle.

While noticeably scarcer than other earlier dates of the Classic Head type, the 1837 half eagle is not a truly rare coin and carries only a modest premium. The Fancy 8 variety is the toughest to locate of the three known marriages, though the overall coin market seems to place little or no premium on any of these varieties. The single known proof is in the Smithsonian Institution, and it has a Block 8, single forelock and no tongue.

David W. Lange's column, "USA Coin Album," appears monthly in The Numismatist, the official publication of the [American Numismatic Association](#).

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A letter from Mark Salzberg

Posted on 2/12/2010

NGC's chairman provides observations of the last 12 months at NGC and looks forward to the opportunities ahead in 2010.

Dear Clients:

Every year I write a letter to all NGC submitters to describe what's happening at NGC. Communication is a very important part of what we do — we see NGC as being directly responsive to the wants and needs of the numismatic community. In no small part, it's because of this responsiveness that NGC has grown to become the largest rare coin certification company in the world. In fact, we are literally only days away from certifying our 20 millionth coin!

Before I get ahead of myself, I'd like to look back at 2009. We did so many things last year that I'm just going to get to it...

On January 1, 2009, we formally launched **NGC Ancients**, a grading division focused on coinage of the ancient world. David Vagi, an extraordinary numismatist, joined us to head this effort. Our goal is to provide independent expert evaluations for ancient coins, just as we do for coinage of the modern era. The precise grading system and encapsulation are both game-changing innovations in ancient numismatics, but I'm particularly proud of what it says about NGC. Now, we can provide our industry-leading services for the broadest range of coins, tokens and medals. We do this by having more and better experts than anyone, all under one roof and collaborating to continually improve the quality and value of our services.

At the 2009 FUN Show we introduced the **Scratch-Resistant EdgeView® Holder**. Coated in the same UV-cured materials as eyeglass lenses, it provides an optically clear surface that is resistant to nicks and scuffs. We absorb the cost on this very expensive material because we believe it's vitally important that your coins are always presented in the best possible way, whether you are offering them for sale or enjoying them in your home. If anyone is interested in having coins re-holdered in our scratch-resistant holder, just call customer service and they will be happy to take care of you.

We've also continued to upgrade and improve our Web site. Dealers will find an enhanced portal upon login, and all submitters have new, easy-to-use PDF submission forms. In April, we added a comprehensive library of grading articles to the Web site, one for every US coin type. Our coin grading guide, penned by NGC Research Director David W. Lange, is called *From One to Seventy*, and is certainly among the most readable and informative resources of its kind. But most significantly, we've upgraded our Online Verification tool. **Now you can see images of every coin** that was tier-graded after October 2008 by entering its certification number. We even have a **mobile version** so you can access these images on your cell phone! If you ever had a concern about buying a fake or bad NGC holder, you shouldn't anymore.

Also in 2009, the Smithsonian opened **Stories on Money**, a new coin exhibit co-sponsored by NGC and NCS. By supporting this exhibit, we played a critical role in ensuring that coins would have space on the National Mall in the newly renovated Museum of American History, so anyone with an interest in numismatics would have the opportunity to view them.

In June, we opened a submission center in **Guangzhou, China**. NGC-certified coins now appear regularly in Asia and Europe at coin shows and in auctions. Our world grading and authentication team is uniquely qualified and I think this is demonstrated by the widespread popularity of our product around the world.

The biggest introduction of the year was certainly **NGC Details Grading**. Details grading has been so widely accepted and has become such an integral part of the way many dealers and collectors buy and sell that it's hard to remember a time before it. We describe coins with detrimental surface conditions plainly and accurately, giving them Details Grades that correspond with their level of wear, and notations describing their surface problems. It's short and sweet, and it allows these coins to trade for exactly what they are in the marketplace.

A number of NGC dealers recently suggested to me that I advertise our **Coin Grading Guarantee**. They said it's important to remind everyone that NGC has the strongest and most expansive guarantee of its type. I believe that no one stands behind their product like we do for both US and World coins, and that's why NGC offers a written guarantee that is, quite simply, the single best consumer protection measure that exists in our hobby.

In addition to highlighting our new developments during the past year, I'd like to remind you all about our ongoing policies that make NGC the leader in certified grading and encapsulation. A central foundation of NGC is to remain impartial and to maintain the highest level of integrity always. NGC employees are not coin dealers and do not have a vested interest in the outcome of a grading submission.

This practice is vigorously enforced, and the numismatic hobby is the ultimate beneficiary.

This policy of impartiality extends even to our online certified Registry. The **NGC Coin Registry** is the largest and most broad-reaching in the industry. To put some figures on this, it includes more than 425,577 coins in 54,394 sets. The NGC Registry provides full service to the collecting community by admitting both NGC and PCGS entries, replicating the way most collectors build their collections. NGC has always placed the customer first, and I'm pleased to say that this practice will continue without interruption.

We try year in and year out to stick to the fundamentals that have made NGC so successful for more than 20 years: **1. accurate grading, 2. fast turnaround time and 3. great customer service.** We work very hard to always provide these three things to you.

I look forward to working with you in the year ahead.

Sincere regards,

Mark Salzberg Signature

Mark Salzberg

Chairman

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Upcoming Champion Hong Kong Auction Offers Chinese Numismatic Rarities

Posted on 2/16/2010

The upcoming Champion Hong Kong Auction features a rich selection of Chinese coins and banknotes certified by Numismatic Guaranty Corporation (NGC) and Paper Money Guaranty (PMG).

Among the auction listings are Chinese Empire minor Silver and Copper coins from a long-standing American collection. Also presented is a group of Copper Pattern coins from another American collection, including an extremely rare Yunnan Dollar pattern with raised edge, whose heritage may include the Schuler Company.

The auction will be held on February 24, 2010, at the Hyatt Regency Hong Kong. More information can be found on Champion's multi-lingual Web site, www.cghka.com, and the auction can be seen at liveauctioneers.com.

Among the many coin highlights are the following:



CHINA-REPUBLIC 1916 Yuan Shi Kai 10 Dollar Gold NGC MS 62 Y333a
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CHINA-REPUBLIC 1916 Yuan Shi Kai Flying Dragon 10 Dollars Gold, Y333a, Kann 1515, NGC MS 62. This piece is dated the first year of Yuan's reign as Emperor Hung Hsien. A similar coin was sold at US \$17,250 in the Champion 2008 October Auction.

Rare.

Estimate (US\$): \$10,000-15,000



CHINA-CHEKIANG ND 1899 20 Cents Silver NGC MS 64 Y53.7

[Click to view auction](#)

CHINA-CHEKIANG ND 1899 20 Cents Silver, with Chinese Legend in Wei Stele Style, L&M284, Y53.7, NGC MS 64.

Highest grade ever seen.

Estimate (US\$): \$8,000-\$12,000



CHINA-HUPEH 1904 One Tael Silver NGC MS 62 Y128.1

[Click to view auction](#)

CHINA-HUPEH 1904 One Tael Silver, Large Characters, L&M181, Y128.1, NGC

MS 62

Very Rare.

Estimate (US\$): \$8,000-\$16,000

**FRENCH-INDO-CHINA ND 1885-97 20 Cents Bronze-Nickel NGC MS 62 KM E9**[Click to view auction](#)**FRENCH-INDO-CHINA ND 1885-97 20 Cents Bronze-Nickel NGC MS 62 KM E9**

Estimate (US\$): \$800-\$1,200

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Classic Greek Coins: Part III

Posted on 2/16/2010

David Vagi continues his discussion of the designs of select ancient Greek coins in the third of a multi-part series.

We now advance our survey of Greek silver coins to Asia Minor and the Levant, areas now mainly occupied by the nations of Turkey, Syria, Lebanon and Israel. Though not part of the Greek homeland, it was heavily colonized by Greeks, many of whom were familiar with these regions through trade. Many different cultures were represented in this part of the world, including Greeks, Persians, Phoenicians, Samaritans, Jews and Egyptians, to name just a few. A great variety of coinage was struck, and we've narrowed it down to merely 10 major types that would make an excellent starter collection.



1. Persian Silver Siglos (5th-4th Centuries B.C.) The Persians ruled one of the greatest empires in history. Though coinage was not used in most of their territories, it was essential in the westernmost areas, where interaction with the Greeks was most common. Their standard design in silver and gold showed a running man – a king or a mythical hero – holding a bow in his outstretched left hand, and in his right hand a spear or a dagger. They were struck for a long period in the 5th and 4th centuries B.C., with the style evolving over time. The reverse does not have a type, but is the impression of a utilitarian incuse punch that helped force metal into the obverse die. They were carelessly struck and often have ‘banker’s marks,’ so finding a great example is no easy task.



2. Cyme Silver Tetradrachm (c.mid-2nd Century B.C.) In the mid-2nd century B.C., a number of cities in Western Asia Minor struck tetradrachms on broad, thin planchets that were hammered near the edges. One of the largest issues was produced at Cyme in the region of Aeolis. Because the design on the reverse was enclosed within a wreath, these belong to a category of tetradrachms known as *stephanophori*, or "wreath bearers." The issues of Cyme show on their obverse the diademed head of the city Amazon, and on their reverse a laurel wreath containing a standing horse with a hoof raised over a cup with one handle. Also shown are inscriptions that identify the city and the name of the magistrate associated with that particular issue.



3. Myrina Silver Tetradrachm (c.mid-2nd Century B.C.) Not far from Cyme was a city named Myrina, which also produced beautiful *stephanophoric* tetradrachms. Myrinas show on their obverse the laureate head of Apollo and on their reverse a wreath enclosing the standing figure of Apollo, who holds a filleted laurel branch and a flat dish called a *phiale*. The god stands before an *omphalus* (the Delphic navel stone) and a two-handled vessel, and is accompanied by an inscription that identifies the city and one or two monograms representing local officials. The deity shown is Apollo Grynius, for whom the Greeks had built a large temple complex in the region, complete with an oracle.



4. Ephesus Silver Tetradrachm (c.4th Century B.C.) Ephesus, in the region of Ionia, was one of the great cities of the ancient world. Its coinage was extensive, and throughout the Greek period they must have been among the most commonly seen in Asia Minor. The tetradrachms and drachms show a bee on their obverse and a stag and a palm tree on their reverse, all symbolic of the goddess Artemis. The city's most famous attraction was the temple of Artemis, considered one of the Seven Wonders of the Ancient World. The city lost none of its luster under Roman rule, as it was made the capital of proconsular Asia by Rome's first emperor, Augustus (27 B.C.-A.D. 14) and in the Imperial era it produced a large and varied series of coins on behalf of the Romans.



5. Pergamene Silver Cistophorus (c.180 / 167-67 B.C.) One of the most important coinages of central Asia Minor was the "cistophorus," struck at Pergamum and a host of other cities. It was a major commercial success in Greek times and because it was equivalent in weight to three Roman silver denarii it was continued by the Romans for several centuries afterward. The obverse shows a wreath containing the cista mystica (often equated to Pandora's Box), from which a snake emerges. The reverse shows a bow in its case flanked by two coiled snakes; the name of the mint city usually appears in the field, typically as a monogram or in abbreviated form. Cistophori bearing this classic design were struck during the pre-Roman era from about 180 / 167 B.C. through 133 B.C., and were continued under Roman dominion until about 67 B.C. The example illustrated here was struck at Pergamum while it was under Roman rule.



6. Satraps of Caria (c.395-336 B.C.) The region of Caria, at the southeastern tip of Turkey, was an important area to both Persians and Greeks. In the later 390s B.C., when it came under Persian rule, a coinage was initiated by satraps (regional leaders of the Persian kings). In about 377 B.C. these coins began to show on their obverse the facing head of Apollo, and on their reverse the standing figure of Zeus holding a double-axe. The most common denominations are silver tetradrachms and didrachms, issued by three successive satraps: Mausolus, Hidrieus and Pixodarus. The first of these rulers is famed for his burial chamber (one of the Seven Wonders of the Ancient World, from which the word mausoleum is derived) and the last died not long before Alexander III “the Great” invaded Asia and eventually defeated the last Persian King. The didrachm shown here was issued by Pixodarus, who ruled c.341-336 B.C.



7. Rhodes Silver Didrachm (c.394-189 B.C.) Few cities in Asia were as powerful as Rhodes, a prosperous city on an island of the same name, just off the southeastern tip of Turkey. These famous coins show on their obverse the facing head of the Greek sun-god Helios, whose portraits sometimes show rays of sun emanating from behind his unruly locks of hair. The reverse shows a rose in bloom with a bud branching from the stem, all within a shallow incuse square. In addition to an abbreviated inscription (PO) that identifies the mint, the fields often contain a magistrate's name and a symbol. Though there are different opinions on the subject, it is generally believed that the rose was chosen as a punning allusion to the name of the city. Shown is a didrachm struck not long before 250 B.C.



8. Aspendus Silver Stater (c.370-330 B.C.) The city of Aspendus was located off the southern shore of Asia Minor, and if coins are any indicator it was a prosperous place. Commonly known as "wrestler staters," these coins of Aspendus show on their obverse two wrestlers facing off, and on their reverse a man preparing to release a bullet from a sling. The wrestlers take several poses (the most common of which is shown here), sometimes with one man attempting to trip his opponent or to break his knuckles. The slinger is accompanied by the name of the city rendered in the local alphabet, a triskeles (three legs running in perpetual motion), and occasionally a second symbol.



9. Tarsus Silver Stater (under Mazaeus, c.361-334 BC.) Scenes of a lion attacking either a bull or a stag occur on coins throughout the Greek world. One instance is at Tarsus, the most important city of Cilicia, in southern Turkey. In the years just before the arrival of Alexander III "the Great" it was ruled by Mazaeus, a satrap of the Persian king, whose main type shows the supreme god Ba'al and a lion attacking a bull. In ancient Near Eastern mythology the lion, besides being a symbol of royalty, represented the sun, and the bull represented the moon. The triumph of the bull over the lion in this combat scene would seem to represent the daily victory of the rising sun over the darkness of night.



10. Silver Shekel of Tyre (126 B.C. – A.D. 68) Tyre was one of the most prosperous cities on the Phoenician coast, and was the mother city of Carthage. Its best known coinage, the shekel, was struck for nearly two centuries. It shows on the obverse the bust of Melkart (the Punic Hercules) and on the reverse an eagle perched on the prow of a ship with a palm branch in the background and a club (symbolic of Tyre) in the foreground. In the field of the reverse there usually is also a monogram, a Phoenician letter and Greek letters (or a single letter) that represent a date. These coins are believed to be the type of the "forty pieces of silver" that Judas received to betray Jesus, and for that reason they are popular with collectors. The half-denomination was ideal for the payment of the annual Temple Tax in Jerusalem. The example illustrated here was struck in the 38th year of the city's freedom, equal to 89 / 88 BC.

Photos courtesy of CNG

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Misdated Presidential Dollar Excites Error Collectors

Posted on 2/20/2010

NGC recently authenticated a 2009 D Zachary Taylor Presidential \$1 coin bearing the date 2010 D on its lettered edge.

NGC has certified a Zachary Taylor Presidential \$1 coin that bears the date 2010 D. The Zachary Taylor coin was the fourth Presidential dollar released in 2009 and should correctly bear the date 2009, not 2010. This is the first time that the wrong date has been reported on an edge-lettered US dollar.

The date on each Presidential \$1 coin appears on its edge and is applied by an edge lettering die after the obverse and reverse are struck with a blank collar. Because edge lettering is an additional and subsequent step, it has been the source of several types of novel mint error coins. Most common among these errors is partial edge lettering, which occurs when a coin gets hung up in the edge lettering machine and part of the edge lettering is not impressed. Another error is missing edge lettering; that error occurs when a coin misses the edge lettering step entirely. A third error type that has been encountered is doubled edge lettering, which is created when a coin passes through the edge lettering machine twice.

While there are many possible explanations for how this incorrect date error may have occurred, its story is seemingly revealed by the coins that accompanied it. This error coin was included in a roll of 2010 D Native American \$1 Coins that were purchased using the US Mint's Direct Ship Program. Since only this lone Zachary Taylor \$1 was found in the roll, one can speculate that the same machinery was used to strike 2010 D Native American dollars after completing a run of 2009 D Zachary Taylor dollars. A coin was left behind somewhere between striking and edge lettering became mixed with Native American dollars headed for the edge lettering process, and was thus inscribed with the wrong date.

Because of where this coin was found, it does not suggest that a large run of error coins were made and, therefore, this type of error coin may remain a significant rarity.

The authentication process was overseen by NGC special consultant and mint error expert, David J. Camire, who comments on the significance of this discovery: "The error coins that result from a cross pollination of Presidential dollars and Sacagawea or Native American dollars are unquestionably some of the most exciting error coins coming out of any mint today. Not only do they provide unique insight into the production process of the Mint, but they emerge in unexpected ways and in incredible discoveries. We had long speculated that an incorrect date error might be found, and we've been waiting three years for it!"



2010-dated Zachary Taylor \$1 coin in its NGC holder. It has been encapsulated so that the errant date shows at the 12:00 position in the holder. Click to enlarge.



2010-dated Zachary Taylor \$1 coin, showing obverse with exploded view of the complete edge lettering. Click to enlarge.

A close-up view of the 2010-dated Zachary Taylor \$1. Click to enlarge.



Side-by-side comparison of the 2010-dated Zachary Taylor \$1 with a 2009-dated example.
Click to enlarge.

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NGC Grading On-site at Whitman Baltimore Coin & Collectibles Expo

Posted on 2/22/2010

NGC will offer grading and Details Grading, as well as encapsulation in our state-of-the-art holder. Don't miss this opportunity — read on for details.

NGC will offer on-site grading and encapsulation at the [Whitman Baltimore Coin & Collectibles Expo](#) Thursday, March 4 (during dealer setup) and Friday, March 5.

Please check with NGC show representatives for daily submission cut-off times.

NGC will be at tables 1302-1306.

NGC will be offering [NGC Details Grading](#) for coins that exhibit detrimental surface conditions. It will be provided automatically and at no additional charge for all on-site grading submissions. Submitters can request to opt out of this service if they prefer to have such coins returned ungraded.

All coins certified or reholdered by NGC at shows receive the [Scratch-Resistant EdgeView® Holder](#). Please read below for complete details on the services offered during the show:

Gold Special \$50 per coin
Gold coins valued at \$2,000 and under (5-coin minimum).

Value WalkThrough \$65 per coin
Coins valued at \$1,500 and under.

WalkThrough \$100 per coin
Coins valued from \$1,501 to \$100,000.

Expedite WalkThrough	\$150 per coin
Guaranteed four-hour turnaround, coins valued at \$100,000 and under. <i>Coins are returned within four hours or regular show pricing applies.</i>	

High-Value WalkThrough**\$200 per coin**

Four-hour turnaround, coins valued from \$100,001 to \$500,000.

Unlimited Value WalkThrough**\$500 per coin**

Four-hour turnaround, coins valued above \$500,000.

Show ReHolder**\$10 per coin**

A coin in a scratched, chipped or older-generation NGC holder is placed in a new Scratch-Resistant EdgeView® holder.

NCS CrossOver**\$10 per coin**

A coin in an NCS holder is [NGC Details Graded](#).

Most coins submitted for on-site grading are returned within 24 to 48 hours, except for expedited services, which are completed within four hours.

NGC Show Representatives will also be accepting submissions for all service levels to be sent to our office in Sarasota, FL. These include World services, Ancient coin services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more!

Special Note: Due to the special handling required, NGC does not accept submissions of the following coins at this show for on-site grading or regular service submissions to be returned to the NGC offices: 20th Anniversary Eagles, Early Releases, American Liberty Series, 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, FL, by the submitter.

Visit our table to get answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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